

ACCOUNT showing the Nature and Amount of the Securities held by the Commissioners for the Reduction of the National Debt at 31st December 1920 (a) as Investments for Moneys, forming part of the National Health Insurance Funds for England, Wales, Scotland and Ireland, respectively, paid over to them under Section 54 (3) of The National Insurance Act, 1911, and (b) as Investments for Moneys of the "Central Fund" established pursuant to Section 4 (1) of the National Health Insurance Act, 1918.

(Presented pursuant to Act 1 & 2 Geo. V. c. 55, s. 54 (6).)

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1921.

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NATIONAL HEALTH INSURANCE FUNDS.

ACCOUNT showing the Nature and Amount of the Securities held by the Commissioners for the Reduction of the National Debt at 31st December 1920—

(a) As Investments for Moneys forming part of the National Health Insurance Funds for England, Wales, Scotland, and Ireland, respectively, paid over to them under Section 54 (3) of the National Insurance Act, 1911.

Nature of Security.	Amount of Security held.				
	England	Wales.	Scotland.	Ireland.	Total.
STOCKS :—	£	£	£	£	£
Local Loans 3 per cent. Stock - -	1,438,272	62,769	191,354	54,178	1,746,573
Guaranteed 2½ per cent. Stock - -	2,191,393	110,381	222,651	182,408	2,706,833
Guaranteed 3 per cent. Stock - -	3,364,910	165,438	551,197	166,325	4,371,070
5 per cent. War Stock, 1920-1947 -	14,855,576	811,927	1,684,784	225,109	17,577,396
4 per cent. Funding Stock, 1960-1990 -	623,600	—	84,100	—	687,000
BILLS AND BONDS :—					
Exchequer Bonds, 3 per cent. (1930) -	361,000	—	80,000	15,000	456,000
Do. 5 per cent. (1924) -	975,500	102,700	99,800	11,600	1,189,600
Do. 5½ per cent. (1925) -	1,916,100	311,000	556,900	182,800	2,966,800
National War Bonds, 5 per cent. (1922) -	20,000	32,000	66,000	2,000	120,000
Do. 5 per cent. (1923 April) -	682,000	—	—	—	682,000
Do. 5 per cent. (1923 Sept.) -	285,000	10,000	15,000	5,000	325,000
Do. 5 per cent. (1927) -	2,391,100	180,900	308,300	124,700	2,905,000
Do. 5 per cent. (1928 April) -	1,443,500	48,500	30,500	55,500	1,587,000
Do. 5 per cent. (1928 Sept.) -	9,232,100	18,000	1,127,500	545,700	10,918,300
Do. 5 per cent. (1929) -	258,000	2,000	88,000	28,000	475,000
Treasury Bills - - - -	4,495,000	500,000	620,000	215,000	5,840,000
ADVANCES in Aid of Ways and Means -	720,000	50,000	180,000	50,000	1,000,000
CASH uninvested - - - -	7,150	2,479	55,251	4,907	69,797

(b) As Investments for Moneys of the "Central Fund" established pursuant to Section 4 (1) of the National Health Insurance Act, 1918.

Nature of Security.	Amount of Security held.
BILLS AND BONDS :—	£
Exchequer Bonds, 5 per cent. (1921) - - - -	800
Do. 5 per cent. (1922) - - - -	181,000
National War Bonds, 5 per cent. (1922) - - - -	5,500
Do. 5 per cent. (1923 Sept.) - - - -	142,350
Do. 5 per cent. (1924 Feb.) - - - -	5,100
Do. 5 per cent. (1927) - - - -	160,150
Treasury Bills - - - -	150,000
CASH uninvested - - - -	50

T. L. Heath,
Comptroller-General.

National Debt Office,
31 December 1920.

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